



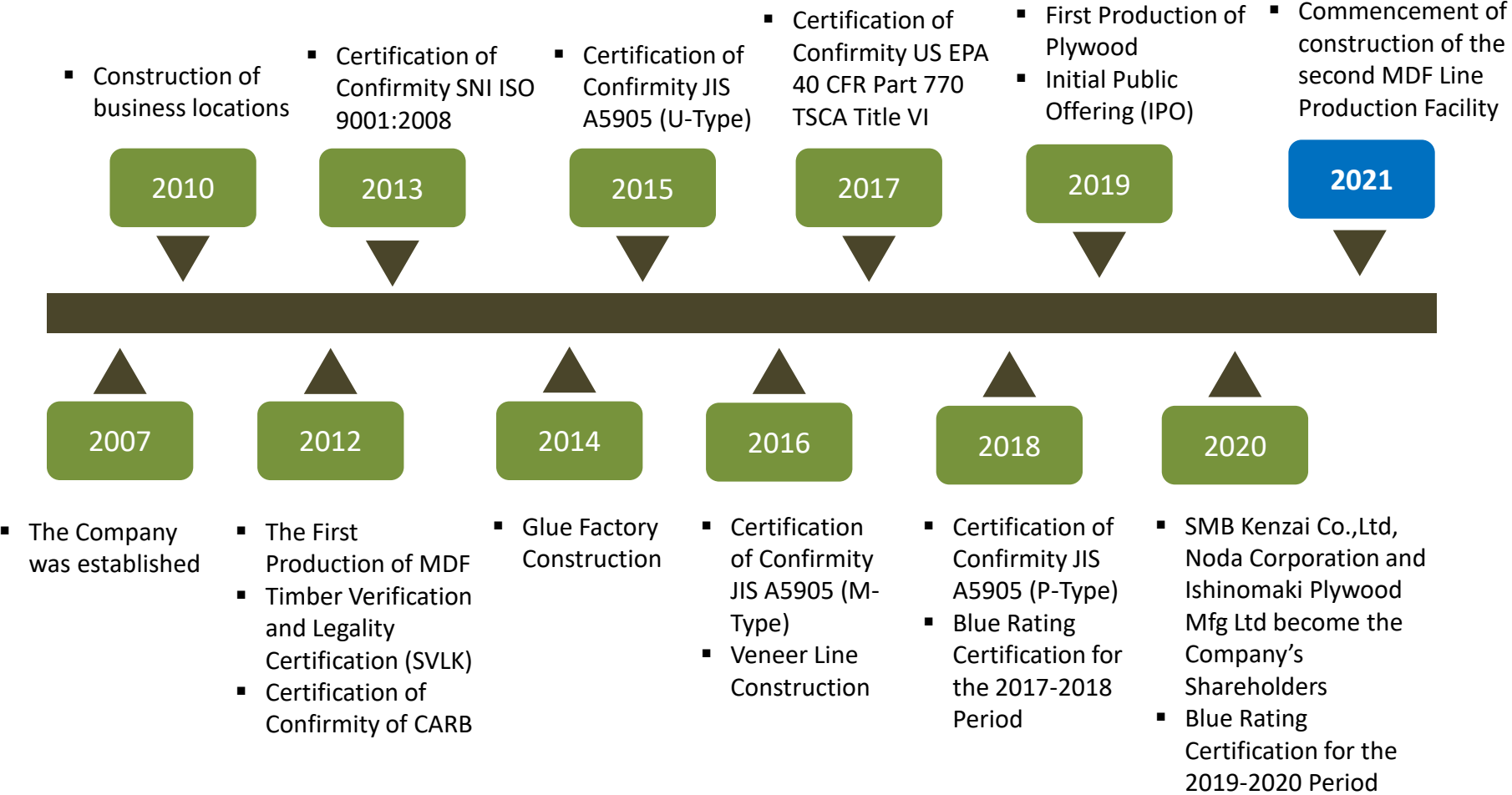
**IFI**

**PUBLIC EXPOSE  
PT Indonesia Fibreboard Industry Tbk  
("the Company")**

**Jakarta, 10 December 2021**

# COMPANY PROFILE





## VISION

To be a world class Company in the wood panel industry.

## MISSION

Continuous improvement to produce best quality wood panel which will be benefit for society, partnership and earth for a better future.

## Core Value

- Growing together with Stakeholders;
- Striving for the best;
- Respecting each other as a member of the teams; and
- Responsive to changes.

# COMPOSITION OF SHAREHOLDERS



As of 30 November 2021	Number of shares issued and fully paid	%	Amount (Rp)
PT Adrindo Intiperkasa	4.800.200.000	51,00%	480.020.000.000
SMB Kenzai Co. Ltd	2.353.000.000	25,00%	235.300.000.000
Heffy Hartono	562.600.000	5,98%	56.260.000.000
Noda Corporation	350.000.000	3,72%	35.000.000.000
Ishinomaki Plywood MFG. Co., Ltd	350.000.000	3,72%	35.000.000.000
Others (each with ownership interest below 5%)	996.200.000	10,58%	99.620.000.000
<b>Total</b>	<b>9.412.000.000</b>	<b>100,00%</b>	<b>941.200.000.000</b>

As of 30 November 2021	Number of Investors	%	Number of Shares	%
Foreign Institutions	5	0,34%	3.053.018.100	32,44%
Local Institutions	3	0,20%	5.505.173.600	58,49%
Foreign Individuals	1	0,07%	30.500	0,00%
Local Individuals	1.459	99,39%	853.777.800	9,07%
<b>Total</b>	<b>1.468</b>	<b>100,00%</b>	<b>9.412.000.000</b>	<b>100,00%</b>

# BOARD OF COMMISSIONERS AND DIRECTORS



**Surja Hartono**

President Commissioner



**Atsushi Takahama**

Commissioner



**Sumarni**

Independent Commissioner



**Heffy Hartono**

President Director



**Ang Andri Pribadi**

Director



**Thomas Verdiyanto**

Director



**Takuji Okamoto**

Director

# THE COMPANY'S BUSINESS ACTIVITIES

## Wood Panel Industry and Others

The main activity of the Company is the wood processing industry, especially Medium Density Fibreboard (MDF), Veneer, Plywood and others. The Company is one of the largest MDF producers in Indonesia, and has exported to various countries in the world. The factory is located in Mendis Jaya Village, Bayung Lencir, Musi Banyuasin Regency, South Sumatera. The factory location occupies a land area of 50 ha.

## COMPLEX MODERN FACTORY OF THE COMPANY





# PRODUCTION FACILITIES



**MDF LINE**

Capacity : 250.000 M3/year



**REFINER**



**SANDING**



**COOLING STACKING & HANDLING SYSTEM**



**VENEER PLYWOOD LINE**

Capacity : 20.000 M3/year



**ENERGY PLANT**



**CENTRAL WAREHOUSE**

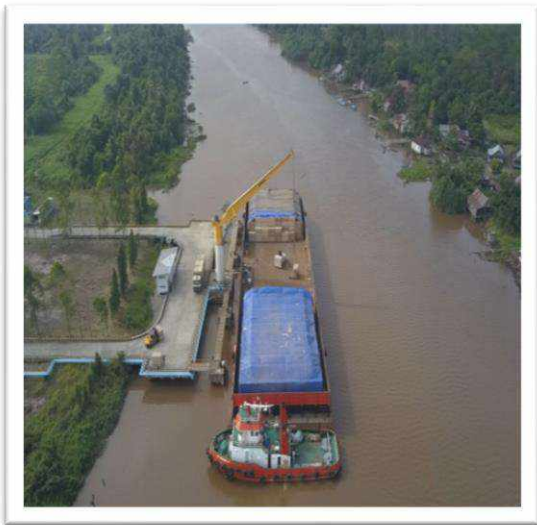
Capacity : 25.000 M3



**LOG YARD**

Capacity : ±90.000 M3

# SUPPORTING FACILITIES



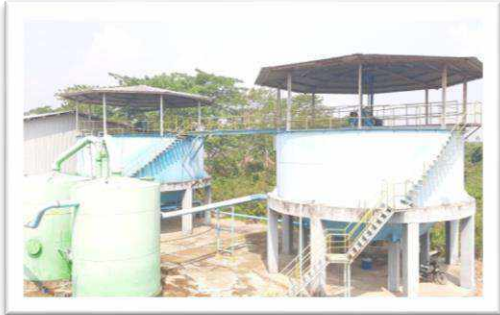
**MAIN JETTY**  
Crane Capacity : 40 ton



**POWER PLANT**  
Capacity : 15 MW Turbine &  
2 Boiler x 40 ton



**GLUE PLANT**  
Capacity : 54.000 ton/year



**WATER TREATMENT PLANT**



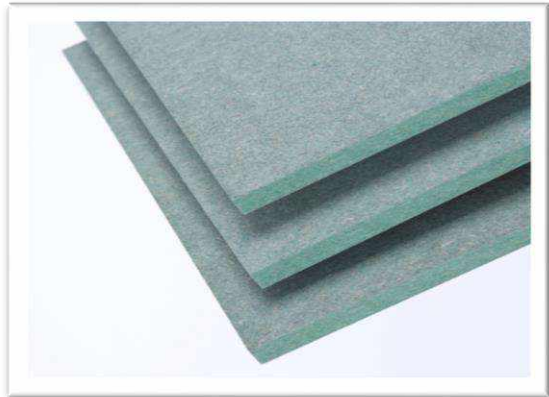
**WASTEWATER TREATMENT PLANT**



# THE COMPANY PRODUCTS



**Medium Density Fibreboard (MDF)**



**High Moisture Resistant HMR-MDF**



**Plywood**



**Plywood MDF**



**MDF Laminated**



**Veneer**

# USE OF THE COMPANY PRODUCTS



*Interior Design*



*Kitchen Set*



*Flooring*



*Structure Panel*



*Doors*



*Furniture*



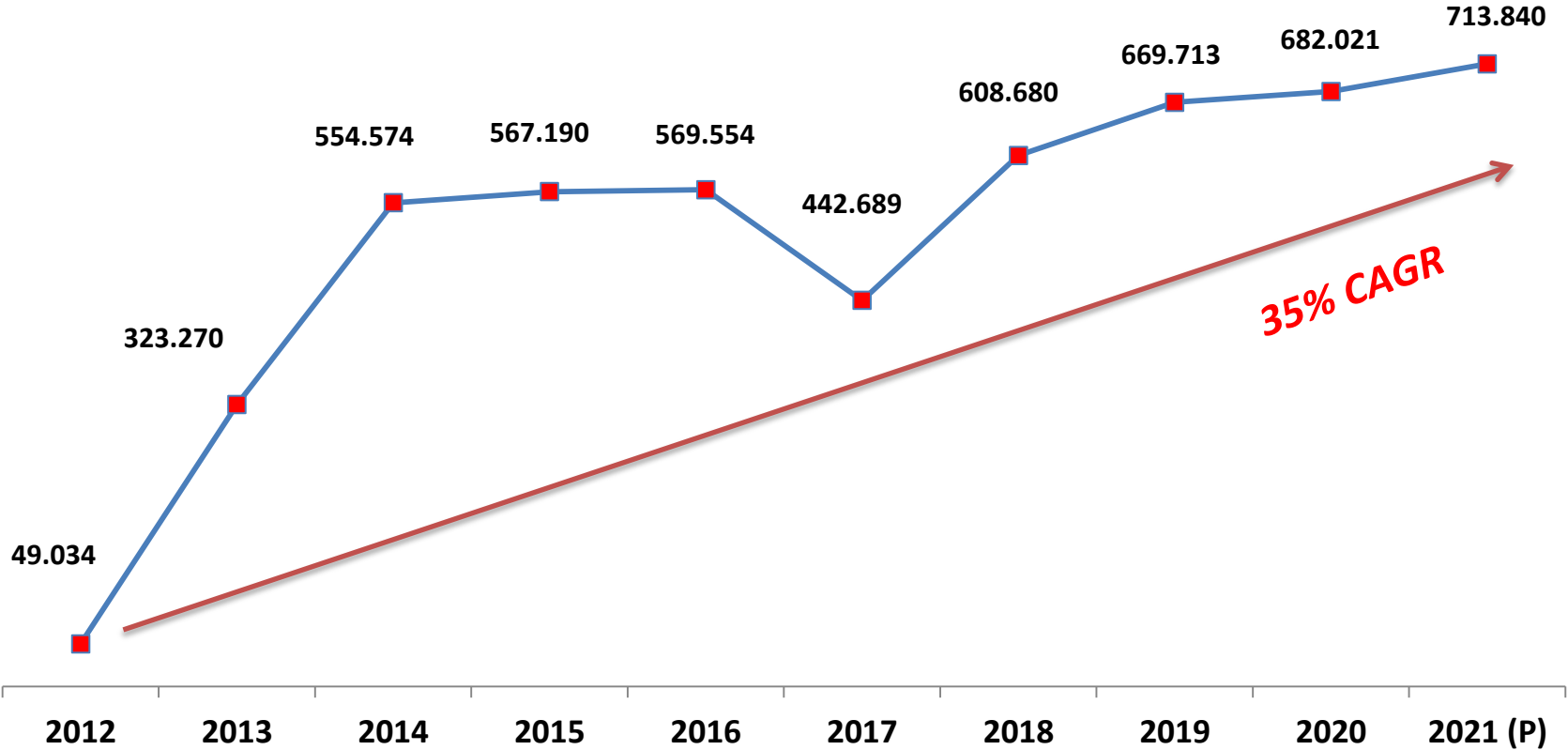
The Company has made sales to various countries around the world. Since 2013 until now, the Company's products have been sold to the following countries:

- Japan;
- Lebanon;
- Saudi Arabia;
- Malaysia;
- Vietnam;
- Jordan;
- Egypt;
- South Korea;
- United States of America;
- Taiwan;
- China;
- India; and
- Other countries.

---

# FINANCIAL PERFORMANCE

### Net Sales (in million Rupiah)



# COMPARATIVE FINANCIAL HIGHLIGHTS



Financial Highlight (in million Rupiah)	Compare Q to Q		Compare Q to Y	
	Sep-21	Sep-20	Sep-21	Des-20
Net Sales	506.139	501.209	506.139	682.021
Cost of Good Sold	356.334	352.149	356.334	478.976
Gross Profit	149.805	149.060	149.805	203.045
Operating Profit	71.728	80.083	71.728	110.082
Profit Before Income Tax Expense	74.198	73.035	74.198	96.157
Profit for the year attributable to:				
Equity holders of the parent company	57.756	55.654	57.756	73.586
Non-controlling interest	-	-	-	-
Current Assets	343.248	339.204	343.248	341.737
Fixed Assets - net	766.399	730.213	766.399	714.337
Total Assets	1.125.105	1.081.982	1.125.105	1.074.239
Current Liabilities	44.250	43.007	44.250	58.235
Total Liabilities	67.831	72.907	67.831	74.720
Issued and fully paid capital	941.200	941.200	941.200	941.200
Equity attributable to:				
Owners of the company entity	1.057.274	1.009.075	1.057.274	999.518
Non-controlling interest	-	-	-	-
Earning per share	6,14	5,91	6,14	7,82



# FINANCIAL RATIO



Financial Ratio	Compare Q to Q		Compare Q to Y	
	Sep-21	Sep-20	Sep-21	Des-20
Net Sales Growth	1%			
Total Assets Growth	4%			
Total Equity Growth	5%			
Gross Profit Margin	30%	30%	30%	30%
Operating Margin	14%	16%	14%	16%
Profit Margin	11%	11%	11%	11%
Return On Assets	5%	5%	5%	7%
Return On Equity	5%	6%	5%	7%
Total Debt / Total Assets	6%	7%	6%	7%
Total Debt / Total Equity	6%	7%	6%	7%
Current Ratio	776%	789%	776%	587%

# SALES PERFORMANCE



Market	Sales (in million Rp)				Increase / (Decrease)	
	9M 2021	%	9M 2020	%	Rp	%
Local	159.440	31,50%	104.086	20,77%	55.354	53,18%
Export	346.699	68,50%	397.123	79,23%	(50.424)	-12,70%
<b>Total</b>	<b>506.139</b>	<b>100,00%</b>	<b>501.209</b>	<b>100,00%</b>	<b>4.930</b>	<b>0,98%</b>

Product	Sales (in million Rp)				Increase / (Decrease)	
	9M 2021	%	9M 2020	%	Rp	%
<i>MDF</i>	473.668	93,58%	443.143	88,41%	30.525	6,89%
<i>Plywood</i>	32.471	6,42%	46.575	9,29%	(14.104)	-30,28%
<i>Veneer</i>	-	0,00%	2.359	0,47%	(2.359)	-100,00%
Others	-	0,00%	9.132	1,82%	(9.132)	-100,00%
<b>Total</b>	<b>506.139</b>	<b>100,00%</b>	<b>501.209</b>	<b>100,00%</b>	<b>4.930</b>	<b>0,98%</b>

# SALES BY GEOGRAPHIC

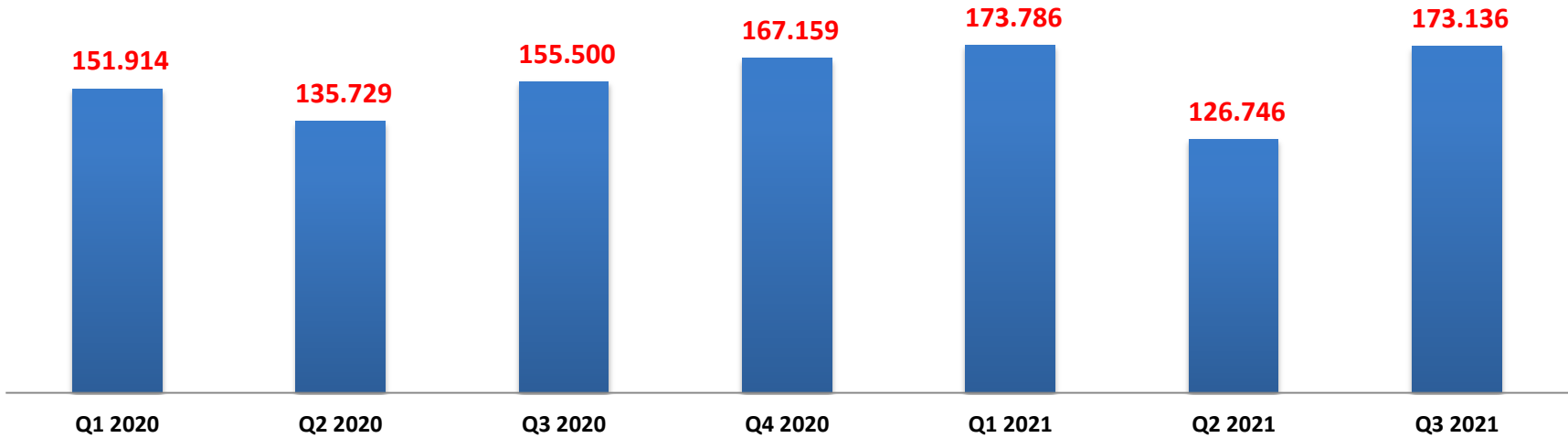


Country / Region	Sales (in million Rp)				Increase / (Decrease)	
	9M 2021	%	9M 2020	%	Rp	%
Indonesia	159.440	31,50%	104.086	20,77%	55.354	53,18%
Japan	159.233	31,46%	181.037	36,12%	(21.804)	-12,04%
Middle East	145.684	28,78%	167.301	33,38%	(21.617)	-12,92%
Others	41.782	8,26%	48.785	9,73%	(7.003)	-14,36%
<b>Total</b>	<b>506.139</b>	<b>100,00%</b>	<b>501.209</b>	<b>100,00%</b>	<b>4.930</b>	<b>0,98%</b>

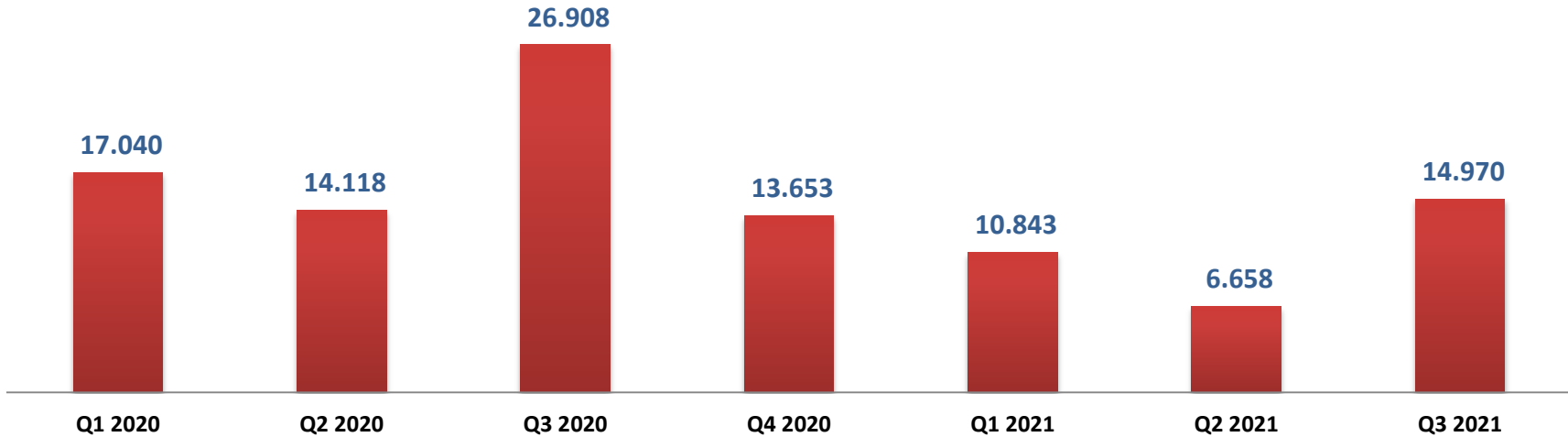
# SALES TREND 2020 – 2021 (in million Rupiah)



■ MDF

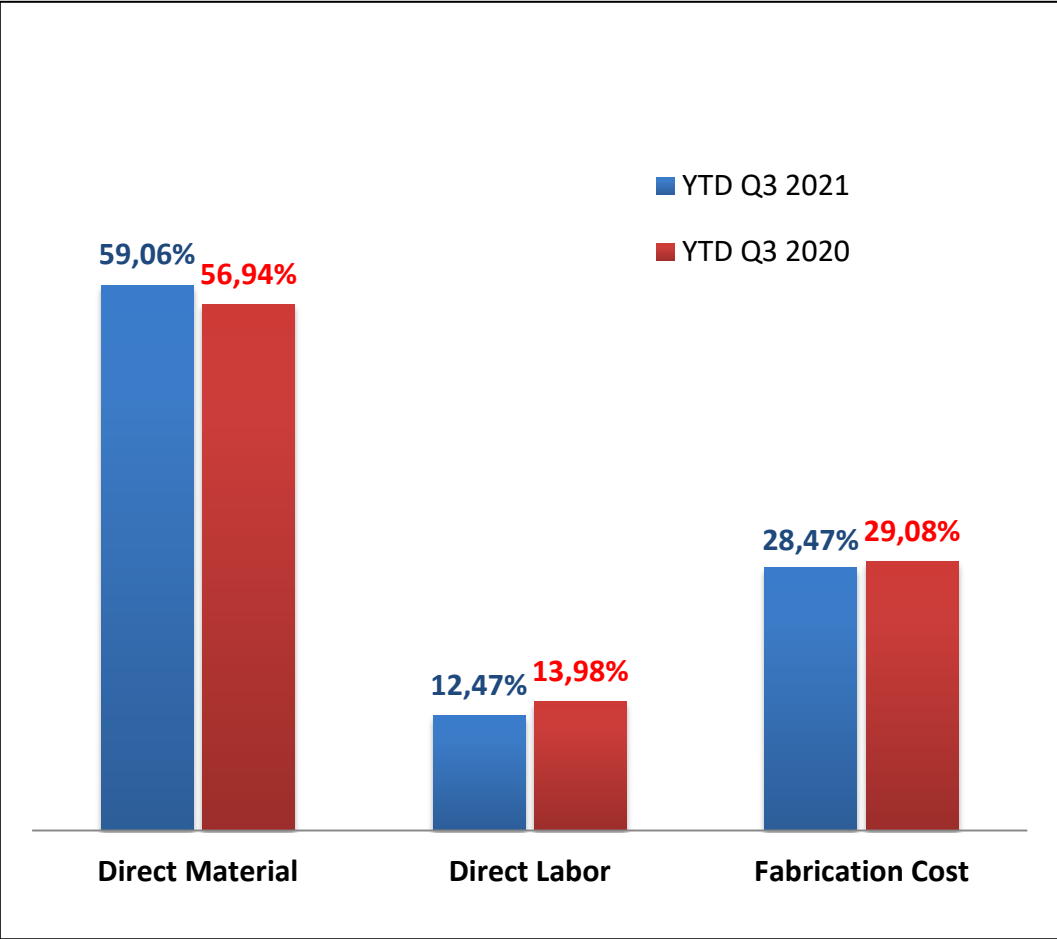


■ Veneer, Plywood and Others

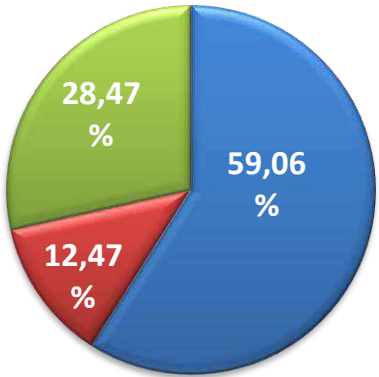




# PRODUCTION COST COMPOSITION

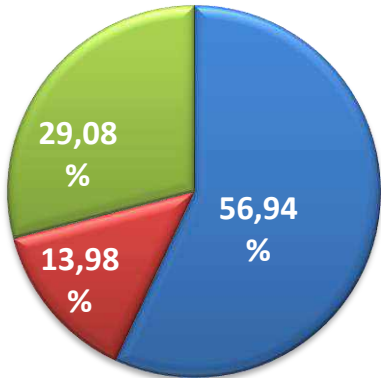


9M 2021



- Direct Material
- Direct Labor
- Fabrication Cost

9M 2020



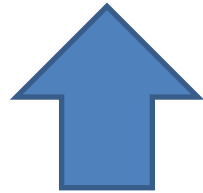
# EMPLOYEE TURN OVER



Employee Status (MP)	Month		Increase (Decrease)	
	Sept 2021	Des 2020	MP	%
Permanent	476	477	(1)	0%
Non Permanent (contract)	139	171	(32)	-19%
<b>Total</b>	<b>615</b>	<b>648</b>	<b>(33)</b>	<b>-5%</b>

# TARGET FY 2021 VS FY 2020

SALES  
IDR

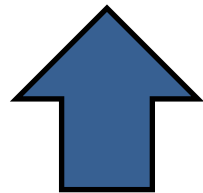


> 5%

## Indications

- Demand from customers has started to increase since the beginning of 2021.
- The average selling price has increased in 2021 in line with the recovering demand from the local and export market.

NET PROFIT  
IDR



> 2%

## Indications

- The significant increase in freight costs and raw materials during 2021 caused the overall profit margin to decrease, but it can be anticipated by increasing selling prices to customers.
- The average USD exchange rate compared to last year decreased around more than Rp. 300/USD which has an impact on the decline in sales records and the Company's net profit margin.

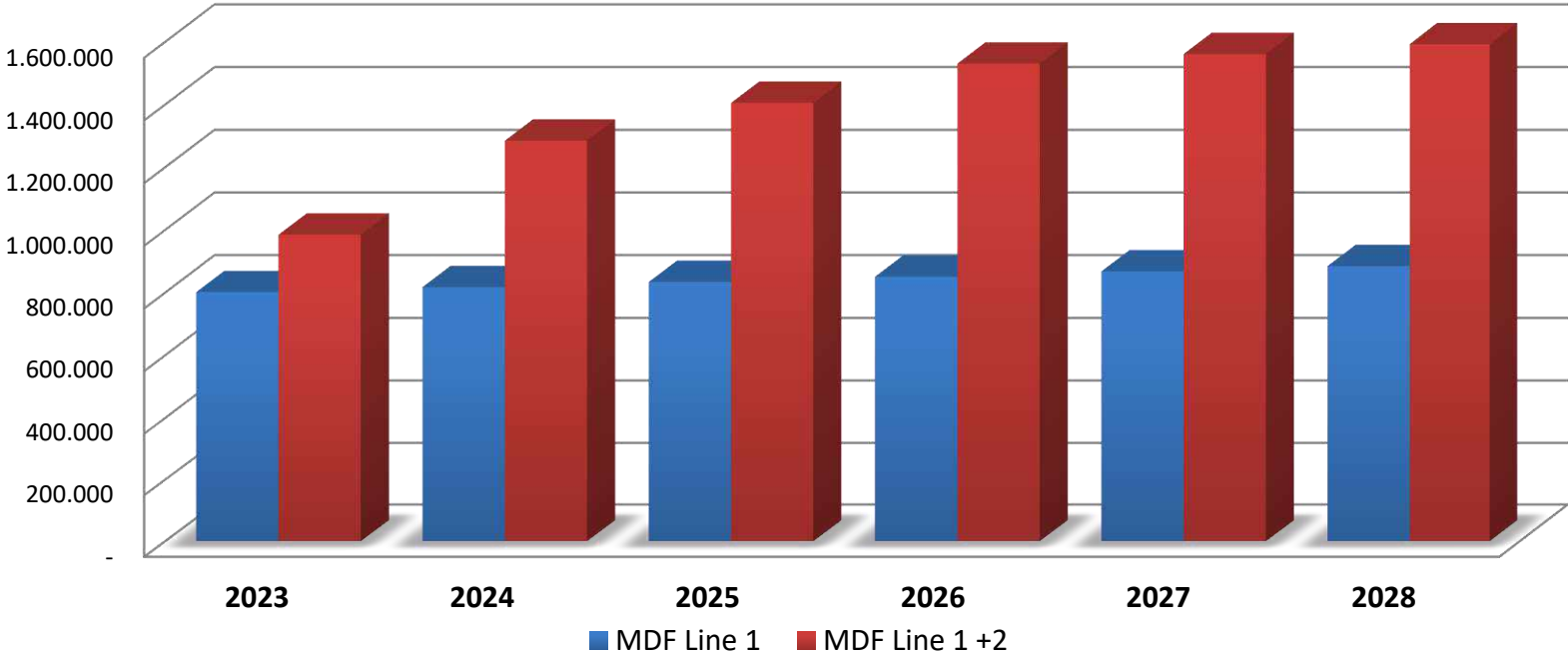
# MDF 2<sup>ND</sup> LINE

# MDF 2<sup>ND</sup> LINE PROJECT SUMMARY



	DESCRIPTION
Location	PT IFI Tbk Factory Area, Jl. Besar Jambi, Palembang, Mendis Jaya Village, Bayung Lecir District, Musi Banyuasin, South Sumatra.
Construction area	± 6 Ha
Main machine	<ol style="list-style-type: none"> <li>1. MDF/HDF Production Line with 4 Feet wide x 38,7 meter Continuous Press</li> <li>2. Power Plant with 1 x 80ton/h CFB Boiler and 1 x 15 MW Steam Turbine</li> </ol>
Main building	Warehouse PPIC, MDF Forming Line, Raw Board Storage, Energy Plant, Refiner, Barker Chipper, Chips Silo, Power Plant, Warehouse material
Buildings and other supporting facilities	Logyard, road, employee housing and other small facilities
Additional MDF production capacity	± 200,000 M3
Project budget	± Rp. 650 Billion
Project financing	70% from the Bank, and 30% from the Company's operational cash flow (the Company has signed an investment loan agreement with PT Bank Danamon Indonesia Tbk amounting to USD 31,000,000)
Estimated completion to the production stage	First Quarter 2023

## NET SALES PROJECTION (In million Rp)



Since the start of the MDF Line 2 production phase in early 2023, the company's net sales are projected to increase by around 20% in 2023 and will continue to increase by around 80% in 2028

# CONSTRUCTION PROGRESS



PPIC Warehouse – Structure construction stage



MDF Building – piling stage



Power Plant Building – piling stage



Housing progress



# CONSTRUCTION PROGRESS (Continued)



Rawboard Building - pilling stage finished



Refiner Building – pilling stage finished



Barker Building – pilling stage



Road Construction Progress



# MAIN SUPPLIERS AND CONTRACTORS (UPDATE AS OF NOV 2021)



NO	SUPPLIERS/ CONTRACTORS	SCOPE OF SUPPLY/ WORK	CONTRACT VALUE IN FOREIGN CURRENCY	CONTRACT VALUE IN RUPIAH CURRENCY
1	Yalian Machinery Co. Ltd	<b>MDF Line Machine</b> 1 <sup>st</sup> Delivery in February 2022 2 <sup>nd</sup> Delivery in March 2022 3 <sup>rd</sup> Delivery in May 2022 Finish installation in Q1 – 2023	RMB 100.000.000	
2	Shandong Huatai Power Eng.	<b>Power Plant including steel structure</b> 1 <sup>st</sup> Delivery in March 2022 2 <sup>nd</sup> Delivery in May 2022 Finish installation in Q1 – 2023	RMB 57.000.000	
3	Others	Pre Project, Land Cut and Fill, Pilling, Building, Installation, Housing, etc		Rp. 154 Billion

Note : The contract/PO above is the realization of the progress of construction planning until November 2021 and will increase along with the final completion of the construction plan.



# THANK YOU

This presentation has been prepared by PT Indonesia Fibreboard Industry Tbk independently and is circulated for the purpose of general information only. It is not intended for the specific person who may receive this presentation. The information in this presentation has been obtained from sources which we deem reliable. No warranty (expressed or implied) is made as to the accuracy or completeness of the information. All opinions and estimations included in this presentation constitute our judgment as of this date and are subject to change without prior notice.

We disclaim any responsibility or liability whatsoever arising which may be brought or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this report and neither PT Indonesia Fibreboard Industry Tbk and/or their respective employees and/or agents accepts liability for any errors, omissions, negligent or otherwise, in this report and any inaccuracy herein or omission here from which might otherwise arise.

#### Cautionary note on forward-looking statements:

This presentation may contain statements regarding the business of PT Indonesia Fibreboard Industry Tbk that are of a forward-looking nature and are therefore based on management's assumptions about future developments. Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors. Potential risks and uncertainties includes such factors as general economic conditions, foreign exchange fluctuations, interest rate changes, commodity price fluctuations and regulatory developments. The reader and/or listener is cautioned to not unduly rely on these forward-looking statements. We do not undertake any duty to publish any update or revision of any forward-looking statements.

